

## Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### Levy Authority Summary

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE  
Local Government Number: 39Z001

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE	39006	5

**TIF Debt Outstanding:** 4,119,698

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	1,801,288	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
---	-----------	---	---

TIF Revenue:	1,720,125
TIF Sp. Revenue Fund Interest:	25,883
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	510,008
<b>Total Revenue:</b>	<b>2,256,016</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	2,092,922
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>2,092,922</b>

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	1,964,382	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
---	-----------	---	---

**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 62,394

## Urban Renewal Area Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE  
 UR Area Number: 39006

UR Area Creation Date: 09/1997

UR Area Purpose: Rural Improvement Zone to improve water quality and provide erosion control within the Lake Panorama Subdivision according to Iowa Code section 357H.

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM	39103	39104	34,430,996
CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI DIST INCREM	39105	39106	7,651,975
VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM	39113	39114	38,584,985
VICTORY TWP/GUTHRIE CENTER SCH/LAKE PANORAMA RIZ INCREM	39115	39116	204,441
VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI INCREM	39117	39118	981,508

## Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,888,489	346,065,374	10,982,800	0	0	-214,832	359,721,831	0	359,721,831
Taxable	1,291,208	192,874,400	9,884,520	0	0	-214,832	203,835,296	0	203,835,296
Homestead Credits									387

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **1,801,288** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 1,720,125  
 TIF Sp. Revenue Fund Interest: 25,883  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 510,008  
**Total Revenue: 2,256,016**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 2,092,922  
 Returned to County Treasurer: 0  
**Total Expenditures: 2,092,922**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:** **1,964,382** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

### Dredging

Description:	Dredging of lake
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

### Adminstration

Description:	Legal, and adminstration costs
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

### Debt repayment

Description:	Payment of bonds
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

### Land development North of 200th road

Description:	Land Development for CREP and storage basins
Classification:	Acquisition of property
Physically Complete:	No
Payments Complete:	No

### Cory Basin

Description:	Cory Basin
Classification:	Lake & Related Improvements (Rural Improvement Zones Only)
Physically Complete:	No
Payments Complete:	No

# Debts/Obligations For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

## BOND refinanced 2015

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,755,000
Interest:	68,934
Total:	1,823,934
Annual Appropriation?:	No
Date Incurred:	03/31/2015
FY of Last Payment:	2018

## Dredging Contract & Repairs

Debt/Obligation Type:	Other Debt
Principal:	204,042
Interest:	0
Total:	204,042
Annual Appropriation?:	No
Date Incurred:	02/01/2015
FY of Last Payment:	2017

## Administration

Debt/Obligation Type:	Internal Loans
Principal:	33,738
Interest:	0
Total:	33,738
Annual Appropriation?:	No
Date Incurred:	07/01/2014
FY of Last Payment:	2016

## Land Acquisition

Debt/Obligation Type:	Internal Loans
Principal:	94,174
Interest:	0
Total:	94,174
Annual Appropriation?:	No
Date Incurred:	02/27/2015
FY of Last Payment:	2018

## Shive-Hattery Contracts

Debt/Obligation Type:	Other Debt
Principal:	112,195
Interest:	0
Total:	112,195
Annual Appropriation?:	No

Date Incurred:	02/04/2015
FY of Last Payment:	2017

## **LPA Performance Bond Dredging Contract**

Debt/Obligation Type:	Other Debt
Principal:	357,000
Interest:	0
Total:	357,000
Annual Appropriation?:	No
Date Incurred:	05/01/2015
FY of Last Payment:	2017

## **Cory Basin Construction**

Debt/Obligation Type:	Internal Loans
Principal:	819,343
Interest:	0
Total:	819,343
Annual Appropriation?:	No
Date Incurred:	07/01/2015
FY of Last Payment:	2017

## **Mechanical Repairs/Engineering Consulting**

Debt/Obligation Type:	Internal Loans
Principal:	134,304
Interest:	0
Total:	134,304
Annual Appropriation?:	No
Date Incurred:	07/01/2015
FY of Last Payment:	2017

## **Quick Oil Dredge Fuel Contracts**

Debt/Obligation Type:	Other Debt
Principal:	46,425
Interest:	0
Total:	46,425
Annual Appropriation?:	No
Date Incurred:	11/01/2015
FY of Last Payment:	2017

## **Allender Butzke**

Debt/Obligation Type:	Other Debt
Principal:	10,949
Interest:	0
Total:	10,949
Annual Appropriation?:	No
Date Incurred:	09/01/2015
FY of Last Payment:	2017

## **LPA Dredging**

Debt/Obligation Type:	Internal Loans
Principal:	483,594
Interest:	0
Total:	483,594
Annual Appropriation?:	No
Date Incurred:	01/01/2016
FY of Last Payment:	2016

## Non-Rebates For PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE

TIF Expenditure Amount:	37,468
Tied To Debt:	BOND refinanced 2015
Tied To Project:	Debt repayment
TIF Expenditure Amount:	483,594
Tied To Debt:	Dredging Contract & Repairs
Tied To Project:	Adminstration
TIF Expenditure Amount:	33,738
Tied To Debt:	Administration
Tied To Project:	Adminstration
TIF Expenditure Amount:	573,300
Tied To Debt:	BOND refinanced 2015
Tied To Project:	Debt repayment
TIF Expenditure Amount:	819,344
Tied To Debt:	Cory Basin Construction
Tied To Project:	Cory Basin
TIF Expenditure Amount:	134,304
Tied To Debt:	Mechanical Repairs/Engineering Consulting
Tied To Project:	Adminstration
TIF Expenditure Amount:	11,174
Tied To Debt:	Land Acquistion
Tied To Project:	Land development North of 200th road

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2016



### TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM  
 TIF Taxing District Inc. Number: 39104  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	490,762	140,460,766	10,629,600	0	0	-94,452	151,486,676	0	151,486,676
Taxable	219,378	78,283,712	9,566,640	0	0	-94,452	87,975,278	0	87,975,278
Homestead Credits									173

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	54,743,328	87,975,278	34,430,996	53,544,282	1,259,925

FY 2016 TIF Revenue Received: 723,009

### TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: CASS TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI DIST INCREM  
 TIF Taxing District Inc. Number: 39106  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1996  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	4,313	34,004,636	0	0	0	-18,520	33,990,429	0	33,990,429
Taxable	1,930	18,951,979	0	0	0	-18,520	18,935,389	0	18,935,389
Homestead Credits									31

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	10,871,359	18,935,389	7,651,975	11,283,414	271,598

FY 2016 TIF Revenue Received: 161,053

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ INCREM  
 TIF Taxing District Inc. Number: 39114  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,725,893	166,822,028	353,200	0	0	-100,008	168,801,113	0	168,801,113
Taxable	771,504	92,975,792	317,880	0	0	-100,008	93,965,168	0	93,965,168
Homestead Credits									176

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	47,039,407	93,965,168	38,584,985	55,380,183	1,298,805

FY 2016 TIF Revenue Received: 806,872

### TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: VICTORY TWP/GUTHRIE CENTER SCH/LAKE PANORAMA RIZ INCREM  
 TIF Taxing District Inc. Number: 39116  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	667,521	427,532	0	0	0	0	1,095,053	0	1,095,053
Taxable	298,396	238,278	0	0	0	0	536,674	0	536,674
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	378,909	536,674	204,441	332,233	8,187

FY 2016 TIF Revenue Received: 4,525

## TIF Taxing District Data Collection

Local Government Name: PANORAMA LAKE RURAL IMPROV ZONE (39Z001)  
 Urban Renewal Area: PANORAMA LAKE 1996 RURAL IMPROVEMENT ZONE (39006)  
 TIF Taxing District Name: VICTORY TWP/PANORAMA SCH/LAKE PANORAMA RIZ SANI INCREM  
 TIF Taxing District Inc. Number: 39118  
 TIF Taxing District Base Year: 1996  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1997

## TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,350,412	0	0	0	-1,852	4,348,560	0	4,348,560
Taxable	0	2,424,639	0	0	0	-1,852	2,422,787	0	2,422,787
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,523,728	2,422,787	981,508	1,441,279	34,580

FY 2016 TIF Revenue Received: 24,666